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Honorable Philip H. Brandt
CHAPTER: 7
HEARING DATE: January 27, 2009
HEARING TIME: 9:30am
RESPONSE DATE: January 20, 2009

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IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON - TACOMA DIVISION

In re

PETER A. JACOBSON AND MARIA E.
JACOBSON,

Debtor(s).

No. 08-45120-PHB
DECLARATION IN SUPPORT OF
MOTION FOR RELIEF FROM
AUTOMATIC STAY
(11 U.S.C. § 362 and Bankruptcy Rule 4001)

I, Arnel Santos, declare:

1. I am employed as a Bankruptcy Specialist by UBS AG, as servicing agent for ACT Properties LLC, its successors and/or assigns ("Movant"). In this capacity, I am one of the custodians of the books, records, files and banking records of Movant, as those books, records, files and banking records pertain to the loans and extensions of credit by Movant to Peter A. Jacobson and Maria E. Jacobson ("Debtors"). I have personally worked on said books, records, files and banking records and, as to the following facts, I know them to be true of my own knowledge or I have gained knowledge of them from the Movant's business records, which were made at or about the time of the events which were recorded, and which are maintained in the ordinary course of Movant's business.

2. On or about November 14, 2006, Debtors, for valuable consideration, made, executed and delivered to Mortgage Electronic Registration Systems, Inc., solely as Nominee for Castle Point Mortgage, Inc. ("the Lender") a Note in the principal sum of \$192,400.00 (the "Note"). Pursuant to the Note and any endorsements, Debtors are obligated to make monthly principal and interest payments commencing January 1, 2007, and continuing until December 1, 2036, when all outstanding amounts are due and payable. The Note provides that, in the event of default, the holder of the Note has the option of declaring all unpaid sums immediately due and

1 payable. A true and correct copy of the Note is attached hereto as exhibit A and incorporated
2 herein by reference.

3 3. On or about December 8, 2006, the Debtors made, executed and delivered to the
4 Lender a Deed of Trust (the "Deed of Trust") granting the Lender a security interest in real
5 property commonly described as 4207 Kootnai Street West, Tacoma, Washington 98466 (the
6 "Real Property"), which is more fully described in the Deed of Trust. The Deed of Trust
7 provides that attorneys' fees and costs incurred as a result of the Debtors' bankruptcy case may
8 be included in the outstanding balance under the Note. The Deed of Trust was recorded on
9 December 8, 2006, in the Official Records of Pierce County, State of Washington. A true and
10 correct copy of the Deed of Trust is attached hereto as exhibit B and incorporated herein by
11 reference.

12 4. Wells Fargo Document Custody has possession of the original Note and the Note
13 is located at 751 Kasota Avenue, Suite MDC, Minneapolis, MN 55414.

14 5. As a result of the default under the Note, a Notice of Default was posted on the
15 subject property and mailed to the Debtors on April 11, 2008. Movant recorded its Notice of
16 Sale on July 17, 2008. Movant's non-judicial foreclosure was scheduled for October 17, 2008.
17 There is no pending foreclosure activity by Movant.

18 6. Subsequently, the Lender's beneficial interest in the Note and the Deed of Trust
19 was sold, assigned and transferred to Movant. A true and correct copy of the Corporation
20 Assignment of Deed of Trust evidencing the Assignment of the Note and Deed of Trust to
21 Movant is attached hereto as exhibit C and incorporated herein by reference.

22 7. The obligation under the Note is in default as of January 1, 2008, for failure to
23 make payments to Movant. As of November 25, 2008, the total obligation due and owing under
24 the Note is in the approximate amount of \$219,076.04, representing the principal balance of
25 \$191,600.81, interest in the sum of \$21,411.49, accumulated late charges in the amount of
26 \$283.05, escrow advances in the amount of \$2,886.51, total-fees of \$60.00, and recoverable
27 balance of \$2,834.18. This is an approximate amount for purposes of this Motion only, and
28 should not be relied upon as such to pay off the subject loan as interest and additional advances

1 may come due subsequent to the filing of the Motion. An exact payoff amount can be obtained
2 by contacting Movant's counsel. Further, Movant has incurred additional post-petition attorneys'
3 fees and costs in bringing the instant Motion. Moreover, the total arrears under the Note are in
4 the approximate sum of \$24,416.34 consisting of nine (9) payments from January 1, 2008
5 through and including September 1, 2008 of \$2,049.68 each, and three (3) payments from
6 October 1, 2008 through and including December 1, 2008 of \$1,989.74 each, excluding the post-
7 petition attorneys' fees and costs incurred in filing the instant Motion.

8 8. Movant is informed and believes that, based on the Debtors' bankruptcy
9 Schedules and Statements, the fair market value of the Property is approximately \$165,000.00.
10 True and correct copies of the Debtors' bankruptcy Schedules "A" and "D" are collectively
11 attached hereto as exhibit D and incorporated herein by reference.

12 9. Based on the above, Movant maintains that the equity in the Property is as
13 follows:

14	Fair Market Value:	\$165,000.00
15	Less:	
	Movant's Trust Deed	\$219,076.04
	Costs of Sale (8%)	\$13,200.00
16	Equity in the Property:	<\$67,276.04>

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18 I declare under penalty of perjury under the laws of the United States of America that the
19 foregoing is true and correct. Executed this 18th day of December, 2008, at
20 Irvine, CA (city, state).